

HOW IS A **CREDIT UNION** *DIFFERENT FROM A* **BANK?**



Not for profit, offering a full range of financial products and services.

Earnings are returned to members through services like free ATMs, better rates and lower fees.

Insured by NCUA up to \$250,000

Credit unions are democratically governed and elections are based on a one-member, one-vote philosophy.

More than 30,000 surcharge-free ATMs.

Credit unions are local, community based financial institutions. Members support their local communities when they bank at a credit union.

Credit unions have member / owners, not shareholders.

For-profit corporations.

Earnings go to outside bond and stockholders in the form of dividends.

Insured by FDIC up to \$250,000

Banks are governed by paid shareholders. Voting rights depend on the number of shares owned.

Banks require customers to use their branded ATMs and branches for services or pay fees. Some services are unavailable outside of the bank.

Banks are big! The average size of a bank is double that of a credit union.

Banks have customers not shareholders. They must make money from their customers to please shareholders.